



**GLOBAL
CONTAINER
TERMINALS
NEW YORK**

GCT New York LP
300 Western Avenue
Staten Island, NY 10303

T +1 718 568 1700 F +1 718 273 9121
globalterminalsnewyork.com

March 2, 2020

BY EMAIL

Maersk Agency U.S.A., Inc.
180 Park Avenue, Building 105
Florham Park, New Jersey 07932

Attention: Jonathan Sinton, Vice-President, Head of Procurement, North America

Re: Agreement for Terminal Services at GCT New York

Dear Mr. Sinton:

This is in reference to the Terminal Services Agreement dated June 22, 2015 as subsequently amended and renewed between Maersk and GCT New York LP (the "Agreement"). The scope of the Agreement covers three Maersk services currently calling at GCT New York being the NAE, ECSA and WCSA.

The term of the Agreement expires December 31, 2022, subject to Maersk's right to terminate earlier as of December 31, 2021 on stated financial conditions. As you know, Maersk does not have the right to terminate the Agreement for convenience prior to December 31, 2021.

It has been brought to our attention that Maersk may be considering an early termination of the Agreement in breach of these contractual provisions. In our experience this action would be entirely contrary to the honorable manner in which Maersk and its affiliated companies conduct their business worldwide and, therefore, we are reluctant to place much substance in this information. If true, it would of course lead to a material negative economic impact for GCT New York. However, for the sake of good order, we respectfully request that you confirm your intentions in this regard as soon as possible.

We look forward to continuing to serve Maersk with excellent productivity and service in the years to come.

Best regards,

GCT NEW YORK LP

John Atkins
President

cc: Balaji Salem, Manager, Gateway Strategy, Terminal Strategy, Marine Procurement, Maersk
Tim Cox, Director, Procurement and Equipment, SeaLand